

Virginia Department of Transportation

Executive Financial Summary Report for January Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending January 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 212,269,582	\$ 303,122,709	\$ 222,929,304	\$ 282,141,253	\$ 26,040,901
Forecasted Cash & Investments Ending Balance	195,377,000	271,516,000	216,795,000	N/A	N/A
Variance	\$ 16,892,582	\$ 31,606,709	\$ 6,134,304	N/A	N/A
% Over (under) Forecast	9%	12%	3%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 212,269,582	\$ 303,122,709	\$ 222,929,304	\$ 282,141,253	\$ 26,040,901
Actual Cash & Investments Ending Balance FY04	93,708,475	326,757,360	438,972,077	287,903,361	53,117,416
Variance	127%	-7%	-49%	-2%	-51%

Forecast to Actual Statement

July 1, 2004 through January 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 710,565,350	\$ 379,571,041	\$ 12,480,578	\$ 38,084,753	\$ 366,282	\$ 1,141,068,004
Federal	-	277,648,453	-	-	-	277,648,453
Local	120,004	22,800,480	-	29,662,231	1,637,956	54,220,671
Total Revenues	710,685,354	680,019,974	12,480,578	67,746,984	2,004,238	1,472,937,128
Forecast	716,852,000	665,676,000	12,611,000	44,644,000	-	1,439,783,000
Variance Dollars	\$ (6,166,646)	\$ 14,343,974	\$ (130,422)	\$ 23,102,984	\$ 2,004,238	\$ 33,154,128
Variance Percent	-1%	2%	-1%	52%		2%
Expenditures:						
Admin Program	\$ 120,543,839	\$ 393,957	\$ -	\$ -	\$ -	\$ 120,937,796
Construction Program	-	637,623,134	5,000	65,600,939	-	703,229,073
Maintenance Program	743,798,175	18,317,942	-	-	-	762,116,117
Debt Service Related Expenses	-	-	-	-	82,836,744	82,836,744
Other Programs	7,558,388	31,007,186	-	15,935,814	-	54,501,388
Total Expenditures	871,900,402	687,342,219	5,000	81,536,753	82,836,744	1,723,621,118
Forecast	882,560,000	693,102,000	5,164,000	82,670,000	130,781,000	1,794,277,000
Variance Dollars	\$ 10,659,598	\$ 5,759,781	\$ 5,159,000	\$ 1,133,247	\$ 47,944,256	\$ 70,655,882
Variance Percent	1%	1%	100%	1%	37%	4%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (12,210,841)	\$ (8,072,346)	\$ -	\$ (5,838,207)	\$ -	\$ (26,121,394)
Transfers from other state agencies	-	42,145,135	37,439,911	56,245,081	-	135,830,127
Bond Proceeds	-	-	-	-	-	-
Transfers In	246,898,388	455,044,411	69,734,000	8,158,522	94,797,320	874,632,641
Transfers Out	(51,331,914)	(719,754,969)	(69,317,747)	(26,253,335)	(8,158,522)	(874,816,487)
Total Other Financing Sources (Uses)	183,355,633	(230,637,769)	37,856,164	32,312,061	86,638,798	109,524,887
Forecast	174,713,000	(226,863,000)	36,750,000	22,813,000	100,519,000	107,932,000
Variance Dollars	\$ 8,642,633	\$ (3,774,769)	\$ 1,106,164	\$ 9,499,061	\$ (13,880,202)	\$ 1,592,887
Variance Percent	5%	-2%	3%	42%	-14%	1%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,472,937,128	\$ 1,586,979,617	-7%
Expenditures	1,723,621,118	1,708,338,776	1%
Other Financing Sources (Uses)	109,524,887	94,459,132	16%

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Labor Expense Statistics

July 1, 2004 through January 31, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$79,994,015.47	25%	5%	\$38,208,109.85
Construction Type	50,829,962.96	16%	3%	88,648,893.60
Maintenance Type	164,909,858.71	52%	11%	177,689,873.89
Other Type	20,682,591.57	7%	1%	12,658,207.36
Total Labor Expenses	\$316,416,428.71	100%	18%	\$317,205,084.70

	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$225,510,228.10	97%	\$226,270,526.75	95%
Overtime Pay	7,794,158.51	3%	11,937,375.15	5%
Total Pay Expenses	\$233,304,386.61	100%	\$238,207,901.90	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of January 31, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 544,328,022	\$ 878,954,938	\$ 583,107,407	\$ -	\$ 295,847,531	34%	61%
CI - Professional Inspection	192,112,055	195,409,603	95,709,424	-	99,700,179	51%	2%
CP - Professional	67,495,371	75,930,139	26,040,283	-	49,889,856	66%	12%
CR - Professional Operations	133,600,000	298,800,000	219,293,970	-	79,506,030	27%	124%
CS - Professional Survey	75,500,000	75,500,000	15,854,133	-	59,645,867	79%	0%
NS - Non Professional Services	61,634,968	73,843,983	54,298,883	-	19,545,100	26%	20%
Total Consultant Contracts	1,074,670,416	1,598,438,663	994,304,100	-	604,134,563	38%	49%
Construction Contracts:							
CO - Construction	2,176,979,215	2,323,569,790	1,720,206,667	31,811,954	635,175,077	27%	7%
MA - Maintenance	203,397,161	214,923,783	199,176,003	13,313,031	29,060,811	14%	6%
Total Construction Contracts	2,380,376,376	2,538,493,573	1,919,382,670	45,124,985	664,235,888	26%	7%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	430,565,236		83,684,342	16%	3%
	\$ 3,953,886,933	\$ 4,651,181,814	\$ 3,344,252,006	\$ 45,124,985	\$ 1,352,054,793	29%	18%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,352,054,793	\$ 1,830,602,135	-26%